

RE: Economic Impact - updates ?

From: "Turcotte, Julie" <julie.turcotte@fin.gc.ca>
To: "Yao, Houji" <houji.yao@fin.gc.ca>, "Capeluck, Evan" <evan.capeluck@fin.gc.ca>, "Bilodeau-Fortin, Geoffroy" <geoffroy.bilodeau-fortin@fin.gc.ca>, "Lee, Frank" <frank.lee@fin.gc.ca>, "Torgunrud, Brian" <brian.torgunrud@fin.gc.ca>
Cc: "Boileau, Isabelle" <isabelle.boileau@fin.gc.ca>
Date: Fri, 18 Feb 2022 23:02:33 +0000

Thanks everyone for the quick turnaround,
Have a nice weekend,

Julie

From: Yao, Houji <Houji.Yao@fin.gc.ca>
Sent: Friday, February 18, 2022 5:59 PM
To: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>; Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>
Cc: Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>
Subject: RE: Economic Impact - updates ?

Hi Julie,

Please find our updated version of the Backgrounder, V3, for your review.

We estimate that the one week of auto shutdowns have knocked off 0.1-0.2 p.p. off of real GDP growth in Q1, with a similar rebound in Q2. Had the blockade continued for 4 weeks (and plants also shut down), the impact would have been around 0.5 p.p..

<https://sharepoint.fin.gc.ca/POLI/EFPP/Documents/Economic%20Monitoring/Backgrounder%20-%20Ambassador%20Bridge%20Blockade.docx?web=1>

Best,

Houji Yao

Personal Info.

Houji.Yao@fin.gc.ca

From: Yao, Houji
Sent: Friday, February 18, 2022 1:43 PM
To: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>; Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>
Cc: Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>
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Sure, making this top priority. Will send you what I have today.

Best,

Houji Yao

Personal Info.

Houji.Yao@fin.gc.ca

From: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>

Sent: Friday, February 18, 2022 1:16 PM

To: Yao, Houji <Houji.Yao@fin.gc.ca>; Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>

Cc: Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>

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Is today doable? Its so time sensitive that I am afraid that they want to have that handy. Otherwise, Monday would do.

Would also integrate an update on the GDP impact, your best guess and how high that could even gone without resolution (i.e. the scenarios from Transport and associated impacts).

From: Yao, Houji <Houji.Yao@fin.gc.ca>

Sent: Friday, February 18, 2022 12:28 PM

To: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>; Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>

Cc: Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>

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Hi Julie,

I can take care of updating the situation in the background. Do you have a timeline for when you need it?

Thanks!

Best,

Houji Yao

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Houji.Yao@fin.gc.ca

From: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>
Sent: Thursday, February 17, 2022 5:31 PM
To: Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>
Cc: Yao, Houji <Houji.Yao@fin.gc.ca>; Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>
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Lovely! Thanks Houji,

Would we be able to provide an update (brief, perhaps 1-2 paragraphs) on the situation in that backgrounder? i.e. traffic resuming since when, delays at crossings (fully?) normalizing, auto plants resuming production (for whom, to what extent, how fast, etc.) but taking some time given backlog....
<https://sharepoint.fin.gc.ca/POLI/EFP/Documents/Economic%20Monitoring/Backgrounder%20-%20Ambassador%20Bridge%20Blockade.docx?web=1>

Thanks,

From: Capeluck, Evan <Evan.Capeluck@fin.gc.ca>
Sent: Thursday, February 17, 2022 5:05 PM
To: Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>; Turcotte, Julie <Julie.Turcotte@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>
Cc: Yao, Houji <Houji.Yao@fin.gc.ca>; Boileau, Isabelle <Isabelle.Boileau@fin.gc.ca>
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From Houji:

Toyota has resumed normal operations at its 3 plants
Stellantis has resumed normal operations this week, while Ford has resumed partial operation.

<https://windsorstar.com/news/local-news/windsor-assembly-adds-saturday-production>
<https://canada.autonews.com/2022-border-blockade/toyota-resumes-normal-na-operations-after-us-canada-bridge-blockade>

From: Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>
Sent: Thursday, February 17, 2022 4:58 PM
To: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>; Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>
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Last week every single automaker said that they expected to resume production early this week and based on what happened since it probably actually happened. I can do a quick scan tomorrow AM to see if plants have resumed.

From: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>
Sent: Thursday, February 17, 2022 4:49 PM
To: Capeluck, Evan <Evan.Capeluck@fin.gc.ca>; Bilodeau-Fortin, Geoffroy <Geoffroy.Bilodeau-Fortin@fin.gc.ca>

Fortin@fin.gc.ca>; Lee, Frank <Frank.Lee@fin.gc.ca>; Torgunrud, Brian <Brian.Torgunrud@fin.gc.ca>

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Do I look like I have a magic hat. I don't see how we can operationalize that, really. But if you have views, let me know.

Have you seen anything (anecdotes I guess) on the business side (mainly autos I guess) about production resuming, and how fast?

From: Mendes, Rhys <Rhys.Mendes@fin.gc.ca>

Sent: Thursday, February 17, 2022 3:01 PM

To: Turcotte, Julie <Julie.Turcotte@fin.gc.ca>

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Let me know what you think we can reasonable do, or feel free to reply-all directly.

From: Aitken, Jenifer <jenifer.aitken@fin.gc.ca>

Sent: Thursday, February 17, 2022 2:56 PM

To: Mendes, Rhys <Rhys.Mendes@fin.gc.ca>

Cc: Jacques, Isabelle <isabelle.jacques@fin.gc.ca>; Williams, Tushara <Tushara.Williams@fin.gc.ca>;

Turcotte, Julie <Julie.Turcotte@fin.gc.ca>

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Hi Rhys

I will check but I think whenever something really changes – if that is possible to say.

Jenifer

From: Mendes, Rhys <Rhys.Mendes@fin.gc.ca>

Sent: Thursday, February 17, 2022 1:14 PM

To: Aitken, Jenifer <jenifer.aitken@fin.gc.ca>

Cc: Jacques, Isabelle <isabelle.jacques@fin.gc.ca>; Williams, Tushara <Tushara.Williams@fin.gc.ca>;

Turcotte, Julie <Julie.Turcotte@fin.gc.ca>

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Hi Jenifer,

Yes, we can update the information we provided. Any guidance on timelines and how frequently they would be looking for updates?

Rhys

From: Aitken, Jenifer <jenifer.aitken@fin.gc.ca>

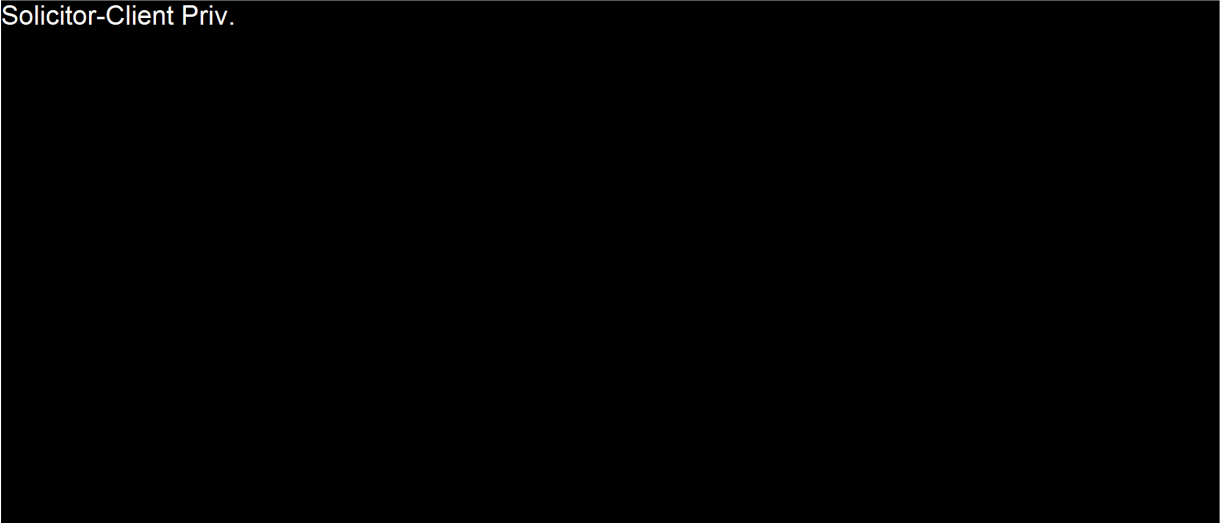
Sent: Thursday, February 17, 2022 1:11 PM

To: Mendes, Rhys <Rhys.Mendes@fin.gc.ca>

Cc: Jacques, Isabelle <isabelle.jacques@fin.gc.ca>; Williams, Tushara <Tushara.Williams@fin.gc.ca>

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Solicitor-Client Priv.



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